

RECORDATION NO. 21750 FILED

OCT 28 '98 11-55 AM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266  
FAX (202) 393-2156

RECORDATION NO. 21750-A, B FILED

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

October 28, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Security Agreement, dated as of October 26, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents, and three (3) copies of the following secondary documents related thereto: a Memorandum of Security Agreement and a Memorandum of Lease.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Security Agreement

Debtor: Northwest Pennsylvania Rail Authority  
984 Water Street  
Meadville, Pennsylvania 16335

Secured Party: Redevelopment Authority of the City of Meadville  
18257 Industrial Drive  
Meadville, Pennsylvania 16335

*Counterparts - 1*

Mr. Vernon A. Williams  
October 28, 1998  
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Memorandum of Security Agreement

Debtor: Northwest Pennsylvania Rail Authority  
984 Water Street  
Meadville, Pennsylvania 16335

Secured Party: Redevelopment Authority of the City of Corry  
380 Sciota Street  
Corry, Pennsylvania 16407

Memorandum of Lease

B → Lessor: Northwest Pennsylvania Rail Authority  
984 Water Street  
Meadville, Pennsylvania 16335

Lessee: Oil Creek and Titusville Lines, Inc.  
47 West Main Street, Upper  
Gowanda, New York 14070

A description of the railroad equipment covered by the enclosed documents is:

two locomotives - CN 6758 and CN 6764

Also enclosed is a check in the amount of \$78.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

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## Memorandum of Lease

This Memorandum of Lease is made as of this 26<sup>th</sup> day of October, 1998, by and between the NORTHWEST PENNSYLVANIA RAIL AUTHORITY, a municipal corporation having its principal place of business at 984 Water Street, Meadville, Pennsylvania 16335 ("Lessor"), and the Meadville Division of the OIL CREEK AND TITUSVILLE LINES, INC., a Pennsylvania corporation with its principal place of business at 47 West Main Street, Upper, P. O. Box 309, Gowanda, New York, 14070 ("Lessee").

Lessor and Lessee hereby state and confirm, as a matter of public record, the following:

1. Lessor and Lessee have entered into an equipment lease, of even date herewith (the "Lease"), relating to the lease from Lessor to Lessee of the following described equipment (the "Equipment"):
  - 1.) One 1800 horsepower, 4 wheel truck, diesel-electric "F-type" carbody locomotive, number CN 6758; and
  - 2.) One 1800 horsepower, 4 wheel truck, diesel-electric "F-type" carbody locomotive, number CN 6764.
2. The term of the Lease is five (5) years, commencing on November 1, 1998.
3. Under the Lease, Lessee is granted an option to purchase the Equipment, on the specific terms and conditions therein contained, which option is exercisable by Lessee at any time during the term of the Lease.
4. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Lease in any respect.
5. This Memorandum may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

*(The remainder of this page is intentionally left blank.)*

*In Witness Whereof*, Lessor and Lessee have executed and acknowledged this Memorandum of Lease, effective as of the date and year first above written.

**Lessor**

NORTHWEST PENNSYLVANIA RAIL AUTHORITY

Attest:

By: 

Anthony G. Petruso, Chairman

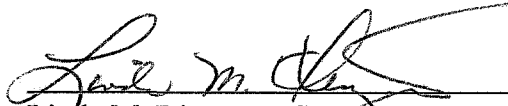
**Lessee**

OIL CREEK AND TITUSVILLE LINES, INC.  
Meadville Division

Attest:

By: 

Robert O. Dingman, Jr., President

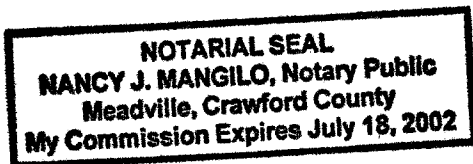
  
Linda M. Dingman, Secretary

## ACKNOWLEDGMENT

Commonwealth of Pennsylvania :  
County of Crawford : SS:  
:

On this, the 26<sup>th</sup> day of October, 1998, before me, a Notary Public, the undersigned officer, personally appeared Anthony G. Petruso, who acknowledged himself to be the Chairman of the Northwest Pennsylvania Rail Authority, a municipal corporation, and that he, as Chairman, being authorized to do so, executed the foregoing instrument for the purposes contained in it by signing the name of the corporation by himself as Chairman.

*In Witness Whereof*, I have hereunto set my hand and Notarial Seal.



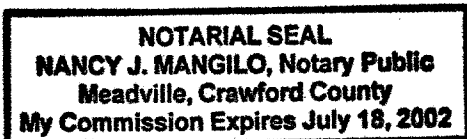
*Nancy J. Mangilo*  
Notary Public

## ACKNOWLEDGMENT

Commonwealth of Pennsylvania :  
County of Crawford : SS:  
:

On this, the 26<sup>th</sup> day of October, 1998, before me, a Notary Public, the undersigned officer, personally appeared Richard M. Novotny, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he, as Assistant Secretary of the Northwest Pennsylvania Rail Authority, executed the same for the purposes therein contained.

*In Witness Whereof*, I have hereunto set my hand and Notarial Seal.



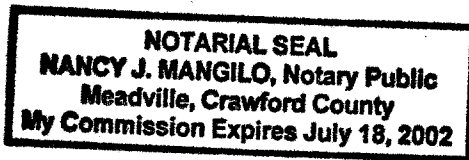
*Nancy J. Mangilo*  
Notary Public

## ACKNOWLEDGMENT

Commonwealth of Pennsylvania :  
County of Crawford : SS:  
:

On this, the 26<sup>th</sup> day of October, 1998, before me, a Notary Public, the undersigned officer, personally appeared Robert O. Dingman, Jr., who acknowledged himself to be the President of the Meadville Division of the Oil Creek and Titusville Lines, Inc., a corporation, and that he, as President, being authorized to do so, executed the foregoing instrument for the purposes contained in it by signing the name of the corporation by himself as President/

*In Witness Whereof*, I have hereunto set my hand and Notarial Seal.



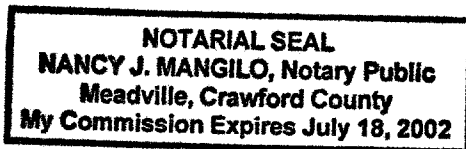
*Nancy J. Mangilo*  
Notary Public

## ACKNOWLEDGMENT

Commonwealth of Pennsylvania :  
County of Crawford : SS:  
:

On this, the 26<sup>th</sup> day of October, 1998, before me, a Notary Public, the undersigned officer, personally appeared Linda M. Dingman, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she, as Secretary of the Meadville Division of the Oil Creek and Titusville Lines, Inc., executed the same for the purposes therein contained.

*In Witness Whereof*, I have hereunto set my hand and Notarial Seal.



*Nancy J. Mangilo*  
Notary Public